

Professional Children's School
Board of Trustees Meeting
September 23, 2021

Book Discussion: "Whistling Vivaldi" by Claude Steele
4:00 to 4:30 PM

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Board of Trustees Meeting
4:30 PM

A G E N D A

- I Commencement Remarks – Tiger Zhizhong Hou, Class of 2021
Recorded at Merkin Hall, May 19, 2021 (6:55 mins.)
- II Approval of the Minutes of the May 20, 2021 and the August 4, 2021
Board of Trustees meetings
- III Chair's Report – Melanie Harris
- IV Head of School's Report – James Dawson
 - Overview: Covid's Impact on PCS
- IV Reports of the Standing Committees
 - Finance & Investment Committee – Stephanie Hull, Treasurer & Chair
 - Audit Committee – Donald B. Brant, Chair
 - Resolution to Approve the 2020-2021 Audited Financial Statements
 - Governance Committee – Lee Dieck, Donald Brant, Co-Chairs
 - Proposed amendment to the By-Laws
 - Institutional Advancement Committee – Erica Marks Panush
- V New Business
- VI Old Business

The Board will meet in Executive Session immediately following.

*Head of School Update and Goals
Trustee Report I
September 23, 2021*



Audrey Zhang, Class of 2021, who joined us for our Board meeting in May, informed me that she had a gift for me late this summer, offered in gratitude for her experience at PCS and for our friendship. Audrey's gift is a watercolor rendering of me – the original is being framed – and, in true Audrey fashion, it is an exquisite work of art about which I am profoundly grateful. Audrey is currently attending Princeton University.

In lieu of a student attending our first Board meeting on Thursday, we will begin at 4:30PM by showing a video of comments offered at Commencement by one of our graduating seniors, Zhizhong (Tiger) Hou; his comments (seven minutes) capture a great sense of the school.

As of Monday, September 20, enrollment stands at 111 current students; our preliminary budget had us at 100 students but our most recent budget revision called for 108 now and 4 second semester students, so we are at a slightly higher enrollment than anticipated at this time. **Lori Murphy**, our Director of Admissions, who is new this fall (Shari Honig worked with her until late August), will give a more detailed admissions report at our next Board meeting.

I intend to give a summary report of the impact of COVID on PCS as part of my report.

My major goals for the year are attached to this report.

Since our last meeting on July 23, 2021:

- We welcomed three new faculty members to PCS this fall, **Anh Ta (Art)**, **Ayana Mbaye (Librarian/English)**, **Robert Vincent (English and History)**, as well as new administrators, **Lori Murphy (Admissions)** and **Reem Abu-Amara (Director of Technology)**. We also welcomed a new **Assistant Director of Advancement, Meghan Blakeman**, in June. In addition, we welcomed our new part-time (but highly efficacious!) **Student Support Associate, Thea Kabacinski**. On Monday, we welcomed our new part-time security officer, **David Wang**.
- With the departures last spring, both voluntary and involuntary, we reduced our total staffing by about one-third but, after new hires, that came to about a 20% reduction. An important point here is that we have fewer people doing more things and responsible for more work so I am pressing that we keep in mind **reasonable expectations** for this year.
- With thanks to **Vincent Sagona** (our Director of the PCS Summer Academy) along with the faculty members involved, we once again had a successful PCS Summer Academy with PCS online courses.
- We did reopen with almost all of our students in person; at the moment, five students remain on an online Guided Study program and we are experimenting with OWL technology to facilitate that process.
- *Our requirements for visiting or being in the building at PCS include:*

All PCS professional personnel must be vaccinated; all were required to obtain a negative PCR test to return to school and all must fill out the daily survey AND wear a mask except for approved incidents where a mask is not required.

PCS students are encouraged to get a vaccine and, currently we have over 85% compliance overall, with 90% of eligible individuals vaccinated to date; we have 11 students who are too young to get the vaccine but, to date, no families have resisted the encouragement and many of the younger students' families have indicated their intention to get the vaccine as soon as they reach the age of 12.

PCS students had to submit a negative PCR test to return to school; they must wear a mask at all times except for approved occasions when a mask is not required; their parents must fill out a daily survey as well.

Effective on September 30th, all parents who wish to enter the building must be vaccinated; they, too, must complete the daily survey and wear a mask at all times except for approved exceptions. No parent has resisted the vaccine requirement.

Visitors to PCS must submit a vaccine to enter and fill out a daily survey in addition to wearing a mask except in those instances as approved by the CDC and DOH. To date, no one has resisted that requirement.

We are surveying and deliberating regarding on-site COVID testing, with no decision made at this time.

- Faculty returned to work before Labor Day, on September 1st but we were all disrupted by the 10 inches of rain the following day. Our return to school for students was delayed one day due to the Rosh Hashanah holiday on Tuesday, September 7th. We had a superb PCS Cruise, which was well-attended, on Thursday, September 9.
- PCS is again required to fill out a daily Department of Health Survey (DOH) and new rules and expectations are in place regarding infections and/or positive test results. The quarantine requirements are considerably more relaxed than last year.
- Bill Hirt has worked all summer to meet with students and their families as we prepare for the college admissions process for the Class of 2022, following a very successful college admissions season for the Class of 2021. Many were in touch to tell us that they were off on their next adventure at the end of the summer. Bill has and will continue to host numerous virtual college and university representatives this fall at PCS and we will reinstate on-site visits with the vaccine/survey/mask requirements in place.
- Hot lunches are back at PCS as well as pre-packaged salads and sandwiches.
- We have an extraordinary group of students and a superb professional community as we begin the 2021-2022 academic year.
- School was closed on Thursday, September 16, for Yom Kippur and will also close for Indigenous People's Day/Columbus Day on Monday, October

Upcoming as of September 21st:

- School was closed for Yom Kippur on Monday, September 28th and we will also be closed for Indigenous People's Day/Columbus Day on Monday, October 11th.
- I have been involved in the search for a new Executive Director of NYS AIS, as Mark Lauria, who has served for 13 years, will be retiring in June.
- PCS will host a virtual Curriculum Night on Thursday evening, September 30th.
- Virtual Fall Festival will take place on Friday, October 1st.
- Faculty and Staff who wish to will have their required two-year certification training for CPR and First Aid the afternoon following the Fall Festival.
- With the departure of Caroline Holder this spring, I am very pleased to announce that Dr. Ernestine Byer-Tyre will be assuming the co-leadership role with Alex Shaurette for the Faculty/Staff DEI Committee, with their first scheduled meeting on Thursday, October 7th.
- We will be offering the PSAT at PCS on Wednesday, October 13.
- Paul Kane and I will be attending the virtual NYS AIS Regional Meeting for New York City on October 19th; the decision was made recently to keep those meetings virtual rather than in person.
- PCS will offer an in-house Flu Clinic for faculty and staff on October 21st.
- After over a year on their Board of Trustees, I will be attending my first in-person Board meeting at the Emma Willard School, on campus, but with very strict COVID protocols, on Friday and Saturday, October 22 and 23 in Troy, New York.

- Our tentative Admissions Virtual Open House for this fall will be held on Wednesday evening, October 27th.
- Friday, October 29th, is the end of the first marking period, marking the halfway point of the first semester, which ends in January.
- We have a tentative Music Assembly scheduled for Wednesday, November 3rd.
- My first NYSAIS HIPAC (health insurance committee) meeting of the year will be on Thursday, November 4th.
- Lori Murphy, our Admissions Director is planning a Professional Open House for those organizations and training institutions that are feeders or potential feeders to PCS.
- NYSAIS is tentatively planning to have the Heads Conference at Mohonk in person from Wednesday, November 10 through Friday, November 12, preceded by my final NYSAIS Board Meeting earlier on that Wednesday. My tenure on the NYSAIS Board of Trustees will end at the Annual Meeting held during that conference.
- Upper School Parent Conferences will, for the sixth year, provide for evening hours for parent meetings, and is scheduled in two sessions: 4-7 PM on Thursday, November 11th and all day on Friday, November 12th . Middle School Parent Conference day will be held on Wednesday, December 1st.
- PCS will be closed for the Thanksgiving holiday Wednesday, November 24 – Friday, November 26th.
- Our next Board meeting is scheduled for Thursday, December 2nd.
- Our Holiday Breakfast and Holiday Assembly is scheduled for the morning of Friday, December 17, 2021. Then we head into 2022!

Head's Update information is current as of 9 AM on Tuesday, September 21, 2021.



Major Goals/Priorities for 2021-2022

James Dawson

1. *Continue to abide by appropriate health guidelines and respond responsibly to the ongoing COVID-19 pandemic in making decisions, foremost about school safety, as well as programming, and planning.*
2. *Incorporate new members of the administrative, academic, and support teams into the leaner professional community and clearly define spheres of influence, responsibility, and control, conscious that fewer individuals are doing more work.*
3. *Begin the first phase of work on the NYSAIS Decennial Accreditation Report in preparation for our visit in the spring of 2023; create a Steering Committee and, working with Melanie Harris, define a Board subcommittee for the Governance section, as we begin to work on the early stages of our Self-Study.*
4. *Working closely with the Board of Trustees, the administrative team (as appropriate) and the broader PCS community:*
 - a. *Make substantial progress on developing and executing the broad outline of our strategic plan as adopted in May 2020.*
 - b. *Commit to identifying and recruiting several new board members to both grow and strengthen the Board going forward*
 - c. *Working with Chris Haley, Meghan Blakeman and the IAC, continue to develop a broad plan in support of our giving program, focusing on both the short and long term.*
 - d. *Working with Paul Kane and the Finance Committee, develop a long range financial strategic plan for the next several years.*
 - e. *Follow up on our pledge to incorporate and act upon the DEIA strategic plan as outlined and approved by the Board in the spring of 2021.*
5. *In conjunction with admissions, public relations, advancement, the administrative team, faculty and staff, parents, Trustees, alumni, and others, work to stabilize and grow enrollment going forward.*
6. *Focus on developing a plan for and strategy to increase fundraising, including our continue interest in the future initiation of a major campaign to grow the endowment.*
7. *Continue to focus and strengthen our alumni efforts, working with Dania Nauholnyk and the Advancement Office, by strengthening the involvement and focus of the Alumni Council, by including a continued plan to increase new alumni events, through efforts to prompt increased participation of our alumni*

philanthropically, and strengthening our engagement with and of our alumni in general.

8. *Fulfill my final few months in my role as Past President of the NYSAIS Board of Trustees/Chair of the Committee on Trustees through the end of my term in November 2021 and my subsequent final year on the NYSAIS Board; I will remain a member of the Health Advisory Council going forward. I am now in my second year of a three-year term on the Board of Trustees of the Emma Willard School in Troy, New York.*
9. *As an ongoing effort on my part, continue to reduce the huge amount of paper documents retained and stored in the head's office as well as in the head's files, culling through files, including those of former PCS personnel, and reduce unnecessary onsite stored documents by eliminating them completely or by creating digital files as much as possible and/or practical.*
10. *As is true every year, attend, support and delve into the life of the school to the fullest extent possible, whether virtually or in person, be it at special events, in the classroom, at various functions, performances, and/or class activities, with an emphasis on observing and celebrating the work of our faculty and staff, our students and our alumni.*



September 23, 2021

Professional Children's School

**Budget
2021-2022**

	2020-2021 Final	2021-2022 Budget No Tuition Rate Increase	
Enrollment	146	108 Opening +4 Second Semester	
Tuition & Food Service Fees per Student	\$49,500	\$49,500	
INCOME			
Tuition	7,213,604	5,470,240	
Financial Aid	(1,167,983)	(1,039,346)	19% of Tuition
Supplemental FA Funds-Donor Restricted Gifts	(430,523)	(375,000)	Collected in previous years (released below)
Net Tuition and Fees	5,615,098	4,055,894	
Gifts and Grants	1,076,468	1,050,000	
Interest & Other Support Revenue	93,045	90,000	No projected rent revenue-anticipating continued COVID restrictions
Total Operating Revenue	6,784,611	5,195,894	
Release of Temporarily Restricted FA Funds	430,523	375,000	
Total Operating Revenue and Cash Transfers	7,215,134	5,570,894	
EXPENDITURES			
Instructional Salaries	2,482,434	2,051,964	Includes reduction of 4 full- and 2 part-time faculty members
Instructional and Student Support Expenses	856,442	830,299	
IT Expenses	95,165	173,600	Projected increased IT expenses/maintenance hybrid learning, purchase of new laptops for faculty
Plant & Maintenance	703,183	638,030	Includes reduction of 1 Maintenance/1 security replaced with PT contracted worker
Cafeteria Expenses	193,683	256,752	Projected increase in cafeteria fees-returning to full-time service
Administration (Including Admissions/Business/General Admin/Promotion)	1,085,306	1,101,942	
Institutional Advancement & Community Outreach	592,137	602,575	
Debt Service Bond Interest and Principal	458,108	459,663	
General Institutional (Professional Fees, Liability Insurance)	145,255	147,650	
Fringe Benefits (including health insurance)	1,514,594	1,297,916	Includes -2.5% insurance increase per consortium, 100% employer contribution for individual. Cost savings in staff reduction.
One-Time RIF Costs-Faculty/Staff Reduction		258,128	The gross savings on employee reduction is \$886,000-reduced by this amount nets \$640,000 reduction of deficit
Total Operating Expenses	8,126,309	7,818,518	
Operating (Deficit)/Surplus	(911,176)	(2,247,624)	Without employee reductions this deficit would be \$2.8M
PPP Loan Applied to Current Budget	922,643		
Balance Applying PPP Funds in 20-21	11,467		
Proposal to Cover 21-22 Deficit			
Apply Balance of Emergency Aid to Non Public Schools (EANS) funding (total \$201,000)		201,000	
Apply a portion of 2019 Mandated Services (received in June 2021) \$190,000 total		100,000	
Apply 2020 Earned Retention Credit (ERC) to receive by December 2021		245,000	
4% Drawdown from Endowment		253,379	
Balance to be covered by Reserves		(1,448,245)	
*Balance of Reserve Account available to deficit: \$3,795,623 (as of 8/31)			

**Professional Children's School
Investments and Cash Accounts
as of August 31, 2021**

	Original Corpus	Balance 6/30/2021	2021-2022 Transfers	2021-2022 Deposits	2021-2022 Withdrawals or Payments	2021-2022 Dividends/Interest	2021-2022 Realized Gain/Loss	2021-2022 Unrealized Gain/Loss	2021-2022 Fees	Balance 8/31/2021
First Republic Investments-Endowment										
Board Designated-Unrestricted - 4574	1,664,139	3,978,761	-			10,577	8,898	49,839	(9,364)	4,038,711
Board Designated-PRSSM (Building Fund)-4566	750,000	781,165				1,282	1,029	13,193	(1,835)	794,833
EE Ford Scholarship-4590	110,663	168,981	-			212	74	2,226	(397)	171,096
Lavinia Reese Fund-4588	250,000	271,670	-			290	111	3,590	(638)	275,023
EE Ford Salary Endowment-4616	55,030	124,941	-			157	57	1,647	(156)	126,646
EE Ford Faculty Enrichment-0225	35,000	79,460	-			100	34	1,038	(183)	80,448
EE Ford Operations-0233	150,000	340,332	-			643	127	4,379	(786)	344,696
Gladys Brooks Foundation-0241	100,000	227,023	-			285	106	2,966	(524)	229,856
LB Javitts Memorial-0258	70,454	159,957	-			201	66	2,091	(369)	161,945
Readers Digest-0266	150,000	340,333	-			643	127	4,379	(781)	344,702
The Starr Foundation-0274	110,000	249,718	-			313	115	3,266	(573)	252,838
Charlotte W. Mundy Endowment-0290	60,150	136,551	-			171	59	1,779	(313)	138,246
Scholarships-Various-0282	289,750	657,378	-			1,233	472	7,984	(1,508)	665,559
Total Endowment Fund	3,795,186	7,516,270				16,107	11,275	98,376	(17,428)	7,624,600
First Republic Investments-Reserves										
Ear-Marked Reserve Fund		1,416,184	-			6,148	(251)	2,027	(1,236)	1,422,873
Longer Term Reserve Fund		2,340,067	-			5,578	1,711	30,898	(5,504)	2,372,750
Total Reserve Accounts		3,756,252				11,726	1,460	32,925	(6,740)	3,795,623
Cash Accounts										
First Republic Operating Checking Account		663,314	(684,520)	1,564,692	(491,432)	-				1,052,054
First Republic PRSSM Fund		146,860								146,860
First Republic - Advance Tuition		351,780	(351,780)							-
First Republic Payroll Account		39,185	1,026,113		(1,023,137)					42,161
JP Morgan Chase-Flexible Spending Account		40,498	10,187		(10,233)					40,452
Total Cash Account		1,241,637	(0)	1,564,692	(1,524,801)					1,281,528

**Professional Children's School
Endowment Investments
Potential Draw for 2021-2022**

	Original Corpus	Balance 6/30/2021	Allocation of Endowment Drawdown
<u>First Republic Investments-Endowment</u>			
Board Designated-Unrestricted - 4574	1,664,139	3,978,761	149,684
Board Designated-PRSSM (Building Fund)	750,000	781,165	
EE Ford Salary Endowment-4616	55,030	124,941	4,700
EE Ford Faculty Enrichment-0225	35,000	79,460	2,989
EE Ford Operations-0233	150,000	340,332	12,804
Scholarship Accounts			
EE Ford Scholarship-4590	110,663	168,981	6,357
Lavinia Reese Fund-4588	250,000	271,670	10,220
Gladys Brooks Foundation-0241	100,000	227,023	8,541
LB Javitts Memorial-0258	70,454	159,957	6,018
Readers Digest-0266	150,000	340,333	12,804
The Starr Foundation-0274	110,000	249,718	9,395
Charlotte W. Mundy Endowment-0290	60,150	136,551	5,137
Scholarships-Various-0282	289,750	657,378	24,731
Total Endowment Fund	3,795,186	7,516,270	253,379

PCS Audit Committee Report, Meeting on September 20, 2021

The Audit Committee held a meeting on September 20 with PCS's new auditor, PKF O'Connor Davies, to review the audit process for the 2020-21 financial statements, as well as the draft of the financial statements and audit letter and the auditor's Report to the Board of Trustees, all previously distributed to the AC and attached hereto.

Participating on behalf of the AC were chair, Donald Brant, Melanie Harris, Stephanie Hull, and Erin Scanlon. Head of School, James Dawson, and Director of Finance, Paul Kane, joined the meeting. Attending on behalf of PKF were Rob Cordero, partner, Christina Gray, senior manager, and Kara Cramsie, lead field auditor.

Paul summarized the financial statements and changes from last year's presentation, which are described in the attached Report to the Board. Rob then reviewed that report with the AC; Rob confirmed that there were no anticipated changes to the draft financial statements as presented to the AC.

Trustees are asked to review the financial statements and the Report (particularly pp. 1-9 and management's response on the following page).

The AC reviewed the audit process in depth with the auditors, including the scope, process and schedule of the audit, whether any significant issues or disagreements with management arose (none), whether the auditors were generally satisfied with PCS's internal controls and financial reporting procedures (yes) and whether the auditors had any reservations in providing their audit opinion letter (no).

In an executive session with the auditors, they praised the school's financial management and expressed appreciation for the prompt and thorough cooperation of James and Paul, as well as prior auditor, Tim O'Keefe, and general satisfaction with management in the audit process. In an executive session with James and Paul, they expressed great praise for the professionalism and timeliness of PKF and its efficiency and thoroughness in the audit process.

Following a full discussion of the audit and the financial statements, the AC voted to approve, and recommend to the Board for approval, the 2020-21 audited financial statements as presented to the Board, subject to delegation of authority to the AC to approve any changes, provided that any material changes be described to the Board and a final copy of the audited financial statements be distributed to the Board before such statements are publicly released.

Donald Brant
Audit Committee Chair

Form of resolution to approve 2020-21 Audited Financial Statements

The Board hereby approves the 2020-21 audited financial statements of the Professional Children's School as presented to the Board on September 23, 2021, subject to delegation of authority to the Audit Committee to approve any changes, provided that any material changes be described to the Board and a final copy of the audited financial statements be distributed to the Board before such statements are publicly released.

PCS Governance Committee Report to the Board on meeting of Sept. 14, 2021

The meeting commenced at 4:30 and all members were in attendance; the committee warmly welcomed Denise Jackson Sutherland, former Board Chair, who has agreed to serve as a non-Trustee member of the committee.

The GC goals for 2021-22 were reviewed and, with a few revisions, approved (attached). In carrying out its responsibilities to coordinate with the Board Chair in reviewing the goals of the FC and IAC, the FC's goals were reviewed, discussed and approved (attached). The GC hopes to receive a copy of the IAC's goals to review at our next meeting.

Lee then reported on the Trustee Self Evaluation results, which she will repeat at the Board meeting. Eleven trustees completed the self-evaluation survey for the 2020-2021 school year. On the whole, the results showed strong satisfaction with the work of the Board and the trustee role at PCS. Areas for growth that were identified included broadening diversity and areas of expertise on the Board, increasing focus on strategic goals especially in light of the changing educational landscape (on-line learning), including a more robust overview of the school's financial profile for all trustees, and providing clarity regarding the role of trustees as they collaborate with administration and staff. There was strong support for student presentations at Board meetings, and deep appreciation for both James and Melanie and their leadership during a very challenging year.

We then discussed new Trustee nominating goals for the year. A key goal will be adding more current parents, and we have one very good prospect. We will work closely with our new Nominating Task Force (Melanie, Amy and Silas), which will take the initiative to identify, cultivate and recruit potential new Board candidates. We will update our Trustee Expertise Profile for all Trustees (as we have not done this in a couple of years) in order to better identify needs, so please complete and return to Melanie promptly after receipt.

We approved all committee assignments (attached) and recommend approval by the Board, which earlier this past summer approved committee chairs. We assigned GC members to conduct exit interviews with those who left the Board last year.

We then discussed the GC's responsibilities under the DEIA Strategic Plan, which calls for the GC, on behalf of the Board and in coordination with the Chair and the Head, to review and monitor the school's DEIA policies. This discussion will be continued at our next meeting. We will review the FC and IAC proposed DEIA responsibilities with the Chair and the Head upon receipt. The administration's D&E Committee (headed by Alex Shaurette and Ernestine Byer-Tyre) will provide a description of its DEIA programs for the committee's review at our next meeting.

We focused on educational opportunities for the Board. We will inform the Board of recommended NYS AIS and other seminars/webinars and encourage all Board members to attend at least one such session during the school year. We also discussed continuing appropriate administration, faculty and student presentations at Board meetings.

We discussed best methods for cataloging and maintaining an easily accessible repository of all our Board policies.

We then reviewed and approved an amendment to Art. II, Sect. 2 of the PCS By-laws. (See attachment, new language in red.) The current By-laws contemplate, but do not require, Trustees to be elected at annual meetings (held in May) which was the custom for many years. We are now electing Trustees more often at meetings other than the annual meeting; as a result, the By-laws are ambiguous regarding the actual term length for such a Trustee. The amendment eliminates this ambiguity by authorizing the Board to determine whether such a Trustee's term should be measured from the annual meeting preceding, or the annual meeting following, his/her election. This may result in such a Trustee's term being a few months longer or shorter than one year (parents, alums) or three years (regular), but will eliminate the inconvenience of requiring renominations of such Trustees to be made at different times during the year; all renominations will be made at an annual meeting. We recommend the Board approve this amendment.

Finally, Don provided a summary of this past year's Head Evaluation Report in executive session (neither James nor any administrators present), following which James returned to the meeting and answered several questions. Don will summarize the report at the Board meeting and all Trustees will have the opportunity to raise questions. As a matter of long-standing protocol, we do not circulate the written report or describe it in writing. The report will be made available for review by any Trustee upon request to the Board Chair.

Governance Committee Responsibilities (By-laws, Art. IV, Sec. 5)

- Identify, recruit, nominate new Board members
- Conduct Head evaluation
- Conduct Board self evaluation
- Facilitate Trustee education
- Keep Board apprised of best governance practices
- Assist Board Chair in assessing committee goals/accomplishments
- Update Board expertise profile
- Assist Head/Board Chair in new Trustee orientation
- Conduct exit interviews with departing Trustees

2021-22 Governance Committee Goals—in order to effectively carry out those responsibilities the GC has set the following goals:

-identify and nominate up to 9 potential trustee candidates; priorities include more current parents and candidates with (i) experience in corporate/business management, finance/investments and/or technology, (ii) ability to contribute financially, (iii) fundraising/development experience, (iv) arts organization connections

- work closely with Nominating Task Force
- continue working relationship with IA to assist in identifying candidates
- create and maintain list of trustee prospects (both immediate and near term), review and update annually
- GC members to personally contact each trustee for suggestions
- distribute list of all new parents to trustees as possible source of identifying prospects

-carry out GC responsibilities under DEIA Strategic Plan, including striving for increased diversity on the Board

-seek 100% Board participation in the Board self evaluation survey with personal follow up if needed

-keep Board apprised of NYSAIS and other educational seminars/webinars and encourage attendance of at least one annually

-identify appropriate educational programs and speakers for presentation at Board meetings, including outside expert on best practices with respect to sensitive current issues such as sexual harassment, whistle blowing, etc.

-assure that at least one GC committee member attends a seminar/webinar on governance issues and reports to the GC

-in the first quarter of school year, review all committees' goals to assure alignment with with Board Chair and Head goals and in keeping with PCS Strategic Plan; monitor committees' progress on achieving those goals during course of year



2022 FINANCE COMMITTEE GOALS

- Work with the Director of Finance to approve and manage a balanced budget that supports strategic goals of PCS
- Support the strategic planning process with a financial strategic plan.
- Carry out the Committee's DEIA goals.
- Oversee PCS' investment managers.
- Ensure that all Board members have full access to and understanding of PCS's financial statements and position.

Proposed amendment to PCS By-laws (Art. II, Sect. 2) to provide that all Trustees' terms will end at an annual meeting regardless of when elected.

Section 2. Categories of Trustees; Term of Office

Three Categories: There shall be three categories of trustees elected to the Board, and each trustee shall have one vote at all meetings of the Board and committees:

- Regular Trustees, who are elected to serve a three year term of office.
- Alumni Trustees, who are elected to serve a one year term of office,
- Parent Trustees, who are elected to serve a one year term of office,

Length of Service: A trustee's term of office (i) begins immediately upon election, and (ii) ends at the annual meeting of the Board upon completion of his/her prescribed term(s). For purposes of clause (ii) of the prior sentence, with respect to any Trustee elected at a meeting of the Board other than an annual meeting, the Board shall have the authority in its discretion to determine the effective date of the commencement of such Trustee's term as either the annual meeting preceding his/ her election or the annual meeting following his/her election. Regular Trustees (who serve three year terms), Alumni Trustees (who serve one year terms), and Parent Trustees (who serve one year terms) are each eligible for election three times, meaning they may be re-elected twice.

Professional Children's School
Board of Trustees Meeting
May 20, 2021

MINUTES

Present: Melanie Harris, Chair; Michele Barakett, Amanda Bhalla, Donald Brant, Marian Brown, Kristin Kennedy Clark, Amy Crate, James Dawson, Lee Dieck, Silas Farley, Michael Gleicher, Stephanie Hull, Diane Kenney, Erica Marks Panush, Erin Scanlon, William Villafranco and, by invitation, Loryn Evanoff, Chris Haley, Shari Honig, Lizbeth Johnson, Dania Nauholnyk, Alex Shaurette and John Tucker. Absent: Susan Pappajohn & John Murray.

Approval of the Minutes

Upon motion duly made and seconded, the minutes of the April 15, 2021 and the April 29, 2021 meetings of the Board of Trustees were unanimously approved.

Student Presentation

James Dawson introduced Chloé Bryan, a student in the 10th grade. Chloé is a busy actor/singer who came to PCS in the 7th grade when she was in the cast of "School of Rock." She is also very engaged in the school community and serves as president of the Gay Straight Alliance. Chloé talked about her experiences as a busy performer and how PCS enables her to pursue her career.

College Admissions Report

James Dawson introduced College Advisor Bill Hirt. Bill said this year's senior class had earned "outstanding" college acceptances and he congratulated them for their hard work. He said that covid had brought about many changes in the college admissions process, and mentioned that most of this year's seniors had never visited the colleges they will be attending in the fall.

Twenty-six college representatives met with PCS students this year via Zoom and he predicted that Zoom will be a permanent feature of the admissions process.

A copy of Mr. Hirt's report is attached.

Chair's Report

Melanie Harris thanked Chloé and Mr. Hirt for their reports, adding that, "hearing their comments today was a strong reminder of why I serve on the Board of Professional Children's School."

Departing Trustees

Melanie said that this time of year was always bittersweet, as trustee terms came to an end and friends left the board.

John Murray has been “very instrumental as a PCS trustee,” a distinguished architect, he shared his expertise and the resources of his architectural firm to help renovate the first floor business and admissions offices, and then steered the board through the complicated process of replacing all of the windows at 132 West 60th Street. Melanie thanked John and said she was extremely grateful for his help over the past 8 years.

Susie Pappajohn has been very helpful sharing her insight as an alum, a dancer and from her broad experience in a variety of disciplines and practice. Melanie said that “we are very grateful for the support she has shown over the last 6 years.”

Michele Barakett accomplished “a great deal in only 3 years” not just as a hardworking member of the Governance Committee for three years, but as the founding chair of the DEIA Task Force which she led with “quiet strength.” Her leadership produced the DEIA’s Report, which will serve as our guide in the years to come. “We are so grateful,” Melanie said.

Kristin Kennedy Clark approaches “every task with passion,” and just this spring tackled the virtual spring benefit and “almost single-handedly” produced the film that was the heart of the evening. Kristin led the Governance Committee “with great energy,” and has been a tireless friend and fundraiser. Melanie thanked her for “7 years of hard work on the school’s behalf.”

Head’s Report

Commencement

James Dawson reported that Commencement on June 10, 2021 was going to be held live, at the Kaye Playhouse before a limited audience. The performances had been videotaped earlier and would be shown at the ceremony. A copy of the entire event will be made available afterwards.

Goals

Jim noted that a written report, including a review of his 2020-2021 Goals, had been sent in advance of the meeting.

Finance Committee

Stephanie Hull, Chair, reported for the committee. She thanked Don Brant for his invaluable help with the investment management search process.

DEIA

The committee approved a document that advises the school to request from vendors, whose engagement must be approved by the Finance Committee, a statement regarding the vendor’s DEIA work/policy.

Budget 2020-2021

A projected \$650,000 deficit has been reduced to \$60,000.

Bill Villafranco immediately pledged \$30,000 toward a matching gift to raise \$60,000 to close the deficit by year end.

Melanie thanked Bill for his generosity and encouraged trustees to meet the challenge.

Budget 2021-2022

The committee will make its final budget presentation in September 2021.

Endowment

Given that current NYSAIS best practice encourages nonprofits to draw down from endowment, the Finance Committee has determined to take a 4% annual draw based on a trailing average of twelve quarters of endowment returns.

James pointed out that NYSAIS had urged PCS during the last two accreditation processes to take a draw from the endowment, as this was a best practice. The understanding is that when an organization receives donations through a tax-advantaged program, there is an obligation to make use of the endowed funds according to accepted principles.

Governance Committee

Don Brant and Kristin Kennedy Clark, Co-Chairs, reported for the committee.

Upon motion duly made and seconded the following trustees were unanimously elected:

Amanda Bhalla	Regular Trustee, Class of 2024
Donald Brant	Regular Trustee, Class of 2022
Lee Dieck	Regular Trustee, Class of 2022
Silas Farley	Alumni Trustee, Class of 2022
Melanie Harris	Regular Trustee, Class of 2024

Upon motion duly made and seconded, the following trustee officers (one year terms) were unanimously elected:

Diane Kenney	Secretary
Stephanie Hull	Treasurer
Lee Dieck	Trustee Emeritas

Head Evaluation

The executive committee would undertake the annual performance review.

Alumni Outreach

Kristin said that the gala provided “a great tool for reconnecting with alumni. “ The committee hopes to continue cultivating an “alumni pipeline to trusteeship.”

DEIA Task Force

Michele Barakett reported that the committee met today, the morning of the Board meeting (Sept. 20, 2021). Amanda Bhalla, Kristin Clark and Silas Farley attended. Michele thanked everyone who had helped with the work this year.

Mission Review

Michele said that the next logical step was for the school to undertake a review of its mission statement. She added that Board Chair Melanie Harris and Head of School James Dawson will determine how best to do this.

Summer Book Read

The Task Force suggests that the Board read “Whistling Vivaldi” by Claude Steele and discuss it at the September Board meeting.

Noting that Michele’s term was ending, Melanie thanked her for generously sharing her expertise with the school and for her leadership in creating the school’s DEIAA plan of action.

Institutional Advancement

Amy Crate, Chair, reported for the committee.

She thanked Chris Haley and Noël Soisson for all their help during “a difficult year.” Despite the difficulties, Amy said, Covid “made us think differently and we learned a lot.” Some of what was learned, Amy said, was very helpful and will remain with us long after Covid has passed.

Spring Gala

Amy said that community engagement was a major goal for the event and the committee was very pleased with the results. Alumni were engaged in numerous ways and “going virtual” allowed the committee to reach a wide geographic audience. The breakout rooms were largely hosted by alumni and links to view them are available.

The event netted \$189,000. Amy gave “special thanks” to Kristin Kennedy Clark for producing the film that was the highlight of the evening, and to Kristin and John Clark for underwriting it. Amy said that there is plenty of “great material” that can be used on the website and other marketing purposes.

Large Number of New Donors

Chris Haley noted that the event attracted 51 new donors, and added that those were “mostly friends of trustees.” The gala’s percentage of new donors was 44% which was “very high” for a PCS event and he thanked the Board for bringing in most of these new friends of PCS.

Faculty/Staff Gift

Amy reported that the faculty, administration and staff were going to be given small monetary gift cards, from the Board of Trustees, in gratitude for everything they had done this year.

There being no further business, the meeting was adjourned at 6:05 PM

Respectfully submitted,

John Tucker

John Tucker
Assistant to the Board of Trustees
Trustees



Diane Kenney, Trustee
Secretary, Board of

The Year in College Admissions: 2020-2021

1) PCS hosted Zoom sessions for 26 college representatives in September and October:

Fordham University	Skidmore College	New England Conservatory
Duke University	Columbia University	Connecticut College
Vanderbilt University	Boston University	Northwestern University
Chapman University	Brown University	Wake Forest University
New York University	George Washington University	University of Miami
Bard College	Sarah Lawrence College	Washington Univ. (St. Louis)
Tulane University	Northeastern University	Emory University
Bennington College	American University	Manhattan School of Music
Southern Methodist University	The New School	

2) The 55 seniors submitted over 400 applications.

3) The seniors had the biggest and most successful Early Round (November-December) ever. Some highlights include:

Boston University 1	Sarah Lawrence College 2	Southern Methodist University 1
Brown University 2	Tulane University 1	New York University 1
Chapman University 2	Duke University 1	Emerson College 2
Columbia University 1	Wake Forest University 1	George Washington University 1
Fordham University 5		

4) We also had outstanding results from the Regular Round (January – April). Some highlights include:

Boston University 6	Cornell University	New England Conservatory 7
Brown University 4	Duke University	University of Pennsylvania
Carnegie Mellon	Emory University 3	Princeton University 2
Colby College	Fordham University 16	Stanford University
Columbia University 4	The Juilliard School 6	Vassar College 4
Wesleyan University	Washington University	Wake Forest University (2)

5) The new trends in college admissions for 2021-2022:

-30% of the PCS seniors took an SAT or ACT and 70% did not.

-Many colleges saw record numbers of applications this year: (NYU topped 100,000; Colgate doubled, MIT was up 67%...) and so admissions rates got even smaller (3%, 4%) due to three reasons: COVID-related uncertainty, the sudden news that the SAT/ACT tests would be optional, and because of general college admissions anxiety.

-For our next group of PCS seniors, SATs and ACTs will be optional again next year. Watch for 50% taking them, 50% not taking them.

-SAT Subject Tests have been ended forever.

-A lot of college recruiting at PCS will continue to be on Zoom this fall.

-Many colleges saw record numbers of applications this year: (NYU topped 100,000; Colgate doubled, MIT was up 67%) and so admissions rates at most colleges got even smaller (down to 3%, 4%).

Professional Children's School College Acceptances 2020-21
Congratulations to Our 55 Seniors

University of Alabama (2)	McGill University
American Academy of Dramatic Arts	University of Miami
American Musical & Dramatic Academy	Michigan State University
American University (3)	University of Minnesota
American University of Paris	New England Conservatory (7)
University of Arizona (3)	University of New Hampshire (2)
Arizona State University (3)	New York Conservatory of Dramatic Arts
Auburn University	New York University (2)
Bard College (2)	Northeastern University (4)
Bennington College (3)	Oberlin College (3)
Berklee College of Music	Oberlin Conservatory (3)
Boston College	Occidental College
Boston University (6)	Oklahoma City University
Brandeis University	Pace University (3)
University of Bristol	Peabody Institute of Music (3)
Brown University (4)	University of Pennsylvania
Bryn Mawr College	Pennsylvania State University
Bucknell University	University of Pittsburgh (2)
Butler University (2)	Point Park University
University of California, Santa Cruz	Pratt Institute
Carnegie Mellon University	Princeton University (2)
Chapman University (2)	University of Quebec (Montreal)
College of Charleston	Queens University
University of Cincinnati (3)	Reed College
City University of New York	University of Richmond
Clark University	Rider University
Colby College	Rochester Institute of Technology
Columbia University (4)	Rollins College (2)
Concordia University	Rowan University
University of Connecticut (2)	Rutgers University
Connecticut College (4)	Ryerson University
Cornell University	Saint Anselm College
Cours Florent, Paris	Saint John's University
University of Delaware	University of San Francisco
DePaul University (4)	San Francisco Conservatory of Music
Drew University	Sarah Lawrence College (6)
Drexel University	Savannah College of Art & Design
Duke University	Skidmore College (6)
Eastman School of Music (2)	University of South Carolina
Elon University (2)	University of Southern California
Emerson College (4)	Southern Methodist University (3)
Emory University (3)	Stanford University
Eugene Lang College (4)	SUNY – Binghamton
Fordham University (16)	SUNY – Purchase
George Mason University	Stetson University
George Washington University (4)	Syracuse University
University of Hawaii	University of Toronto
Hawaii Pacific University	Trinity College (2)
University of Iowa	Tulane University
The Juilliard School (6)	University of Utah
Kean University	Vassar College (4)
Kenyon College (2)	University of Vermont
Long Island University	University of Virginia
Los Angeles College of Music	Wagner College
Manhattan School of Music (8)	Wake Forest University (2)
Mannes School of Music (4)	Washington University (St. Louis)
Marymount Manhattan College (5)	Wesleyan University
University of Massachusetts	University of Wisconsin (3)

Professional Children's School
Board of Trustees Meeting
August 4, 2021

MINUTES

Present: Melanie Harris, Chair; Amanda Bhalla, Donald Brant, Marian Brown, Amy Crate, James Dawson, Lee Dieck, Michael Gleicher, Stephanie Hull, Diane Kenney, Erica Marks Panush, Erin Scanlon, William Villafranco and, by invitation, John Tucker.

Board chair Melanie Harris called the meeting to order at 10:00 AM.

Committee Reports

Governance

Nomination of Isaac S. Greaney, Class of 2024

Upon motion duly made and seconded, Isaac Greaney was unanimously approved as a regular trustee.

Nomination of 2021-2022 Committee Chairs

Upon motion duly made and seconded, the following trustees approved were unanimously approved:

Governance	Don Brant, Lee Deick
Finance	Stephanie Hull
Institutional Advancement	Erica Panush
Audit	Don Brant

Trustee Self-Evaluation

A link to complete the annual trustee self-evaluation survey would be sent to all trustees during the week of August 9th.

Finance

Stephanie Hull reported that the committee continued to monitor enrollment projections as it updated the 2021-2022 budget. A final budget would be presented to the Board for approval at the September 23, 2021 Board meeting.

There being no further business, the meeting was adjourned at 10:30 AM

Respectfully submitted,

John Tucker

John Tucker
Assistant to the Board of Trustees



Diane Kenney, Trustee
Secretary, Board of Trustees